

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY**

**Caption in Compliance with D.N.J. LBR 9004-1(b)**

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*Counsel for CS Energy, LLC*

In re:

POWIN, LLC, *et al.*<sup>1</sup>

Debtor.

Chapter 11

Case No. 25-16137 (MBK)

(Jointly Administered)

**RESERVATION OF RIGHTS OF CS ENERGY, LLC REGARDING SALE OF ASSETS**

CS Energy, LLC, by and through its undersigned attorneys, respectfully submits this reservation of rights (the “ROR”) to the *Motion for Entry of an Order (I) Designating a Stalking Horse Bidder and Approving Stalking Horse Bidder Protections, (II) Approving Bidding Procedures by Which Interested Parties May Bid and an Auction Sale Format in Connection With the Sale of Substantially All of the Debtors’ Assets, (III) Approving Form of Asset Purchase Agreement, (IV) Approving Form of Notice to be Provided to Interested Parties, (V) Authorizing the Assumption and Assignment of Assumed Contracts and Notice Procedures Thereto, (VI)*

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: (i) Powin Project LLC [1583]; (ii) Powin, LLC [0504]; (iii) PEOS Holdings, LLC [5476]; (iv) Powin China Holdings 1, LLC [1422]; (v) Powin China Holdings 2, LLC [9713]; (vi) Charger Holdings, LLC [5241]; (vii) Powin Energy Ontario Storage, LLC [8348]; (viii) Powin Energy Operating Holdings, LLC [2495]; and (ix) Powin Energy Operating, LLC [6487]. The Debtors’ mailing address is 20550 SW 115th Avenue Tualatin, OR 97062.

*Scheduling a Court Hearing to Consider Approval of the Sale to the Highest and Best Bidder, and (VII) Authorizing the Sale of the Debtors' Property Free and Clear of All Causes of Action and Claims Motion*, [Dkt No. 228] (the "Motion"). In support of this ROR, CSE respectfully submits as follows:

### **RESERVATION OF RIGHTS**

1. On June 17, 2025, Debtors filed the *Omnibus Motion of the Debtors For Entry of an Order (I) Authorizing the Rejection of Legacy Customer Contracts and (II) Granting Related Relief* (the "Rejection Motion"), which motion listed for rejection that certain Purchase Order No. 2001700-1, dated September 29, 2020 (the "Purchase Order") between Debtor and CSE. [ECF No. 88].

2. On June 21, 2025, certain licensees of Powin filed the *Emergency Motion of Licensees for Entry of an Order (I) Compelling the Debtors to Comply with Section 365(n)(4) of the Bankruptcy Code, (II) Granting Adequate Protection Under Section 363(E) of the Bankruptcy Code, and (III) Granting Other Appropriate Relief* [Dkt. No. 117] (the "Motion to Compel").

3. On July 1, 2025, Debtors filed the Motion seeking the Court's authority to sell Debtors' assets.

4. On July 11, 2025, CSE filed the *Joinder and Reservation of Rights of CS Energy, LLC Regarding the Emergency Motion of Licensees for Entry of an Order (I) Compelling the Debtors to Comply with Section 365(n)(4) of the Bankruptcy Code, (II) Granting Adequate Protection Under Section 363(E) of the Bankruptcy Code, and (III) Granting Other Appropriate Relief* [Dkt. No. 353] (the "Licensee Joinder").

5. On July 11, 2025, CSE filed its *Objection, Joinder and Reservation of Rights of CS Energy, LLC Regarding Omnibus Motion of the Debtors For Entry of an Order (I) Authorizing*

*the Rejection of Legacy Customer Contracts and (II) Granting Related Relief* (the “Rejection Joinder”) [ECF No. 354].

6. On July 18, 2025, Debtors filed a *Notice of Potentially Assumed Executory Contracts and Unexpired Leases* (the “Assumption Notice”), listing the purchase order between Debtor and CSE for assumption. [ECF No. 446].

7. To date, CSE has not received any clarification regarding the treatment of the Purchase Order, i.e., whether it will be assumed/assigned or rejected.

8. The Sale Motion, Motion to Compel and the Rejection Objection are scheduled to be heard on August 6, 2025.

9. CSE asserts its previously stated objections in connection with the Sale Motion.

10. CSE reserves its right to supplement this ROR and any of its prior joinders and objections and make such other and further objections as it deems necessary or appropriate. Among other revisions, CSE maintains and reserves its right to amend its objection to any cure cost amount asserted by Debtors.

11. CSE reserves the right to withdraw all or any portion of this ROR or its prior joinders and objections.

12. CSE hereby joins any other objections to the extent such objections are not inconsistent with the relief sought herein.

13. CSE reserves its rights to assert any claims against Debtors, whether sounding in tort, contract or otherwise, in relation to the Purchase Order and any other projects, contracts, agreements or documentation.

Date: August 4, 2025  
Florham Park, NJ

**SCHENCK, PRICE, SMITH & KING, LLP**

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